



SPEAKERS
for schools

ANNUAL REPORT

2023 – 2024

A year of driving change for state-educated students UK-wide

speakersforschools.org

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FOREWORD

Andrew Law, Chair of the Board of Trustees

“Speakers for Schools exist to demystify careers and provide life-changing opportunities, through talks by eminent speakers in schools and the high-quality experiences of the workplace we provide. Put simply, we open the eyes of young people to potential careers and help open doors to opportunities previously closed to them.

In the academic year, 2023-24, the Charity aligned resources to deliver our new, five-year strategy. Our aim is to close the gap in access to experiences of the world of work so that all young people, no matter where they live or go to school, can access high quality, multi-day work experience placements.

We have made a solid start on our five-year strategy. In 2023-24, the Charity doubled the number of work experience placements delivered, reaching over 8,500 young people. In 2023/24 alone, 1,700 secondary schools and colleges participated in one or more of our programmes. We will continue to grow delivery annually, to directly support around 60,000 young people a year, by 2028.

Through multi-year investment in technology, we are rebuilding our website and work experience platform so that, from September 2025, all businesses – whether they deliver work experience through Speakers for Schools or not – can advertise their work experience placements within a marketplace on our website, further helping to connect businesses with more diverse groups of young people, everywhere.

We know that we cannot achieve our ambition alone, and I am grateful to the many businesses, speakers, volunteers and funders who have contributed to the success noted within the pages of this report. I would also like to extend my thanks to the staff team, under the leadership of our chief executive, Nick Brook, for their talent and dedication in working to make our ambition a reality.”



Andrew Law
Chair of the Board of Trustees



FOREWORD

Robert Peston, Founder

“It is hard for me to believe that 15 years have passed since I founded Speakers for Schools in early 2010. Our beginning was just a journalist who hates taking no for an answer – that’s me, then and now – ringing up my more distinguished and eminent contacts, to coax and cajole them into giving free talks in state schools. All I had was a sense of debt to the comprehensive school that made me and a bulging contacts book. Today we are one of the most important social mobility charities in the UK, and perhaps the leading one in the education sphere. Our two programmes are both market leaders, in work experience and free inspirational talks for secondary school students.

But an idea is never enough. It’s only as good as the way it is executed. Too many have made contributions for me to list them all. But I would like to acknowledge a few, from our original and tireless director Ashley Hodges through to today’s chief executive Nick Brook, who leads an outstanding team with admirable purpose and focus. However my and the Charity’s greatest debt is to Andrew Law. He is a brilliant chair and an extraordinarily generous donor. My heartfelt thanks go to them all.

Every year since we were created I’ve highlighted the huge challenges faced by the young people who are this country’s most important asset. The Charity was born because of my gloomy forecast that the financial crisis would yield us years of economic stagnation. Against that backdrop

my view was that it was the duty of us all to do what we could to help school students make the most of themselves, gain confidence, become resilient and flexible, aim high. A Charity that provides high quality work experience and inspirational talks is not a sufficient provider of those traits and qualities, but we are necessary.

Frustratingly since then – with Brexit, Covid, the end of free money and now Trump – the challenges for all of us, but especially for the younger generation, have only become harder. My personal obsession is artificial intelligence, and the way it will – and already is – transforming how we work, how we learn, how we relate to each other, even our sense of who we are. It is an economic, industrial, political and cultural revolution. Our job at this brilliant Charity is to help schools turn what many see as the threat of AI into the opportunity of our lifetimes to restore hope and belief in progress.”



Robert Peston
Founder



FOREWORD

Nick Brook, Chief Executive Officer

“In the summer of 2023, Speakers for Schools published a new, five-year strategy with the ambition to ensure that by 2028, every young person in this country has access to high quality, multi-day work experience before they leave secondary school.

This year, half of young people will leave school having had no work experience whatsoever. Those that do often rely on parental network to arrange. It cannot be right that access to opportunities or the workplace is dependent upon who your mum and dad know, or where they might work. That is why we have pivoted our focus and resources to close that gap in opportunity by 2028.

This Annual Report covers the first year of delivery of our new five-year strategy. During those twelve months we realigned resources to focus sharply on delivery of our core programmes – our well-established speaker programme and the delivery of high-quality multi-day work experience placements. In doing so, we succeeded in quadrupling the number of businesses providing work experience through us and doubled the number of young people on placements, compared to the previous year. This means that Speakers for Schools is now the largest provider of work experience in the country.

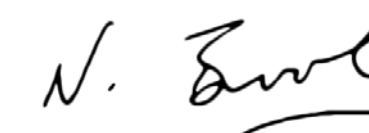
Fairer access to the workplace is a ‘good’ in itself. However, access is only part of the answer. Opportunities need to be relevant, meaningful and impactful. We have invested heavily this last year to deepen our

understanding of the characteristics of high-quality work experience and refined our processes to apply this learning to all our programmes. It is really encouraging to see the results of this work noted throughout this report, and the strengthening impact measured.

What I have found most exciting of all, is that whilst our evidence shows that all young people can benefit from access to work experience, those pupils from lower socio-economic backgrounds benefit the most. This year, we observed significant improvements in participants’ confidence, career awareness and essential skills, with pupils from less affluent backgrounds reporting the greatest increases. Put simply, the more work experience we do, the fairer it gets.

Talent is spread evenly across the country, but opportunity isn’t. Every volunteer, funder, school and employer that works with us is helping to level the playing field and close the opportunity gap for young people. This report highlights just some of their many achievements, and I thank them all for their continued support.

I would like to pay particular thanks to our chair, Andrew Law, who I’d like to thank for the generosity of his financial support and clarity of leadership.”



Nick Brook
Chief Executive Officer



INTRODUCTION

Trustees Report

Speakers for Schools is one of the largest social mobility charities in the UK. We're dedicated to levelling the playing field for all young people by providing high-quality experiences of the world of work and inspirational talks in schools. Our programmes demystify careers, build self-belief and open doors to opportunities that were previously closed.

Half of young people leave secondary school without having had any experiences of the world of work, with too many lacking the insights and knowledge needed to successfully navigate the path into work.

Often, work experience that does take place is reliant upon parental network to arrange. It cannot be right that it is dependent upon who your mum and dad know or where they might work to determine whether you

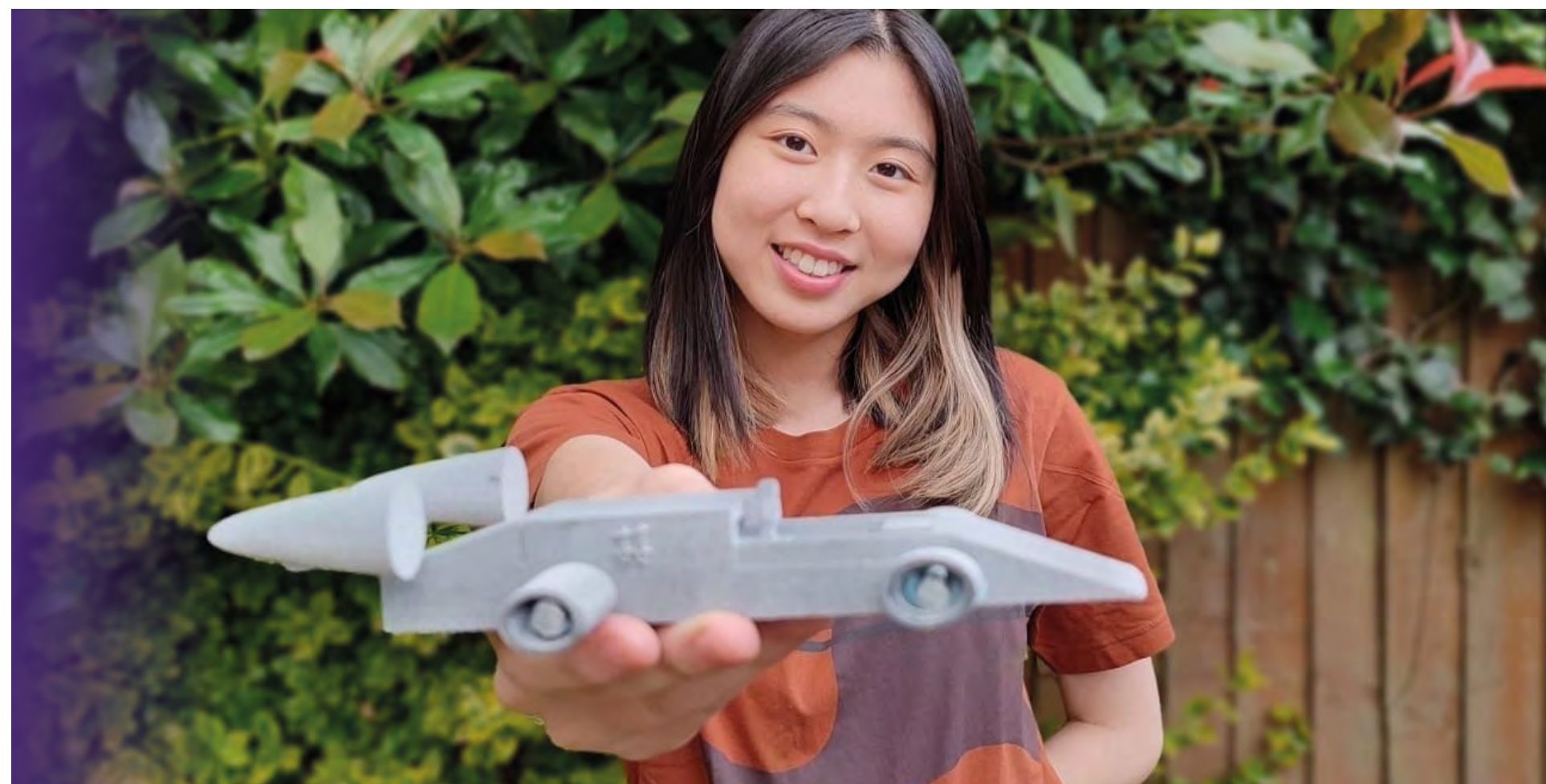
will be introduced to experiences of the workplace, or your potential future employer.

In 2023, we launched our new five-year strategy, which set us on a path to transform work experience in this country. Our ambition is to ensure that by 2028, every young person in state Secondary School has access to high-quality work experience placements.

In the first year of our five-year plan, we doubled the number of multi-day work experience placements we provided and quadrupled the number of businesses we partnered with. This makes us the largest work experience provider in the UK.

As a Charity, we are obsessive about impact. Through benchmarking, quality assurance and external reviews, we strive for continuous improvement in all that we do. In 2023-24, we saw a significant uplift across key quality measures compared to the previous year, alongside substantial growth in delivery volume.

This report highlights our achievements over the past year and the strides we've made towards our ambitious goals. We showcase the stories, statistics and insights demonstrating how our work is changing lives, bridging gaps and driving real progress towards a fairer, more inclusive future for young people across the UK.



ACTIVITIES AND REACH

What we achieved in 2024/25

In focussing on longer multi-day placements, this year we've seen a reduction in our numbers of interventions but an **increase in quality** and therefore an **improvement in the impact** we've made on young people across the UK.

We provided **199,769** interventions with **2,213** state schools/colleges.

Work experience programme:

Total number of students attended experiences of the workplace:

16,300 

8,521

students attended multi-day work experience

7,779

students attended Insight Days

Overall we provided **521** opportunities working with **218** leading employers

Inspirational talks programme:

Total number of students attended talks:

183,469 

63,736

students attended **515** in-person inspirational talks

107,567

registered for **188** livestreams and **11,340** watched our post-talk videos

1,445 speakers were part of our diverse network

826 young people attended and watched our **National Teen Book Club**

WORK EXPERIENCE PROGRAMME

Introduction

Through our work experience programme, we help bridge the gap between education and the working world. By partnering with employers across different industries, we provide meaningful, high-quality work experience opportunities for young people aged 14 to 19. These placements offer invaluable exposure to real-life professional environments, empowering students to gain practical skills, build confidence and prepare for their future careers.

In 2023/24, we focused on delivering more 3-to-5-day experiences. Our data shows these longer experiences make a greater impact on young people. Responding to an appetite for more face-to-face experiences, we ensured two-thirds of our multi-day opportunities included an in-person element this academic year.

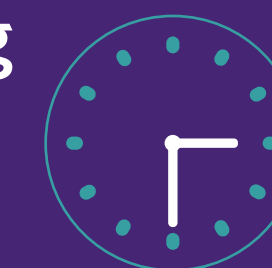
We also **launched targeted projects to reach young people in areas of the UK where opportunities are more limited.**

This helped us increase our understanding of how we connect with and support young people who can gain the most from our work experience programme.



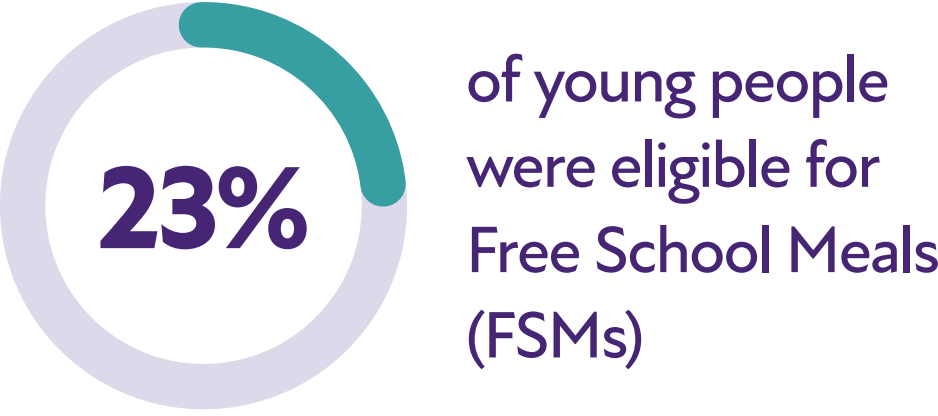
154,720

learning hours completed by young people across our multi-day work experiences this academic year.

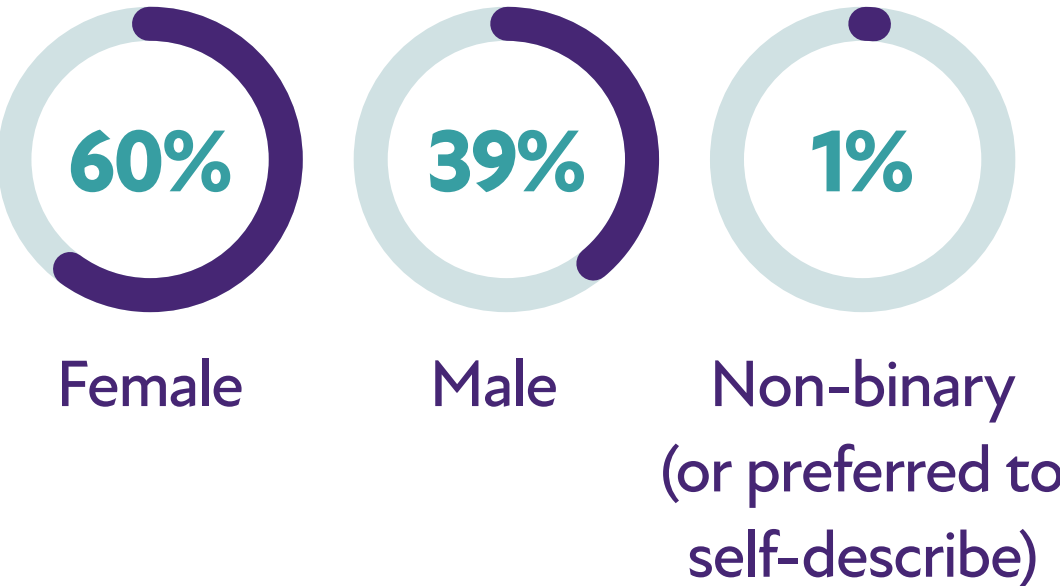


Programme participants

Who benefited from our Work Experience Programme?*

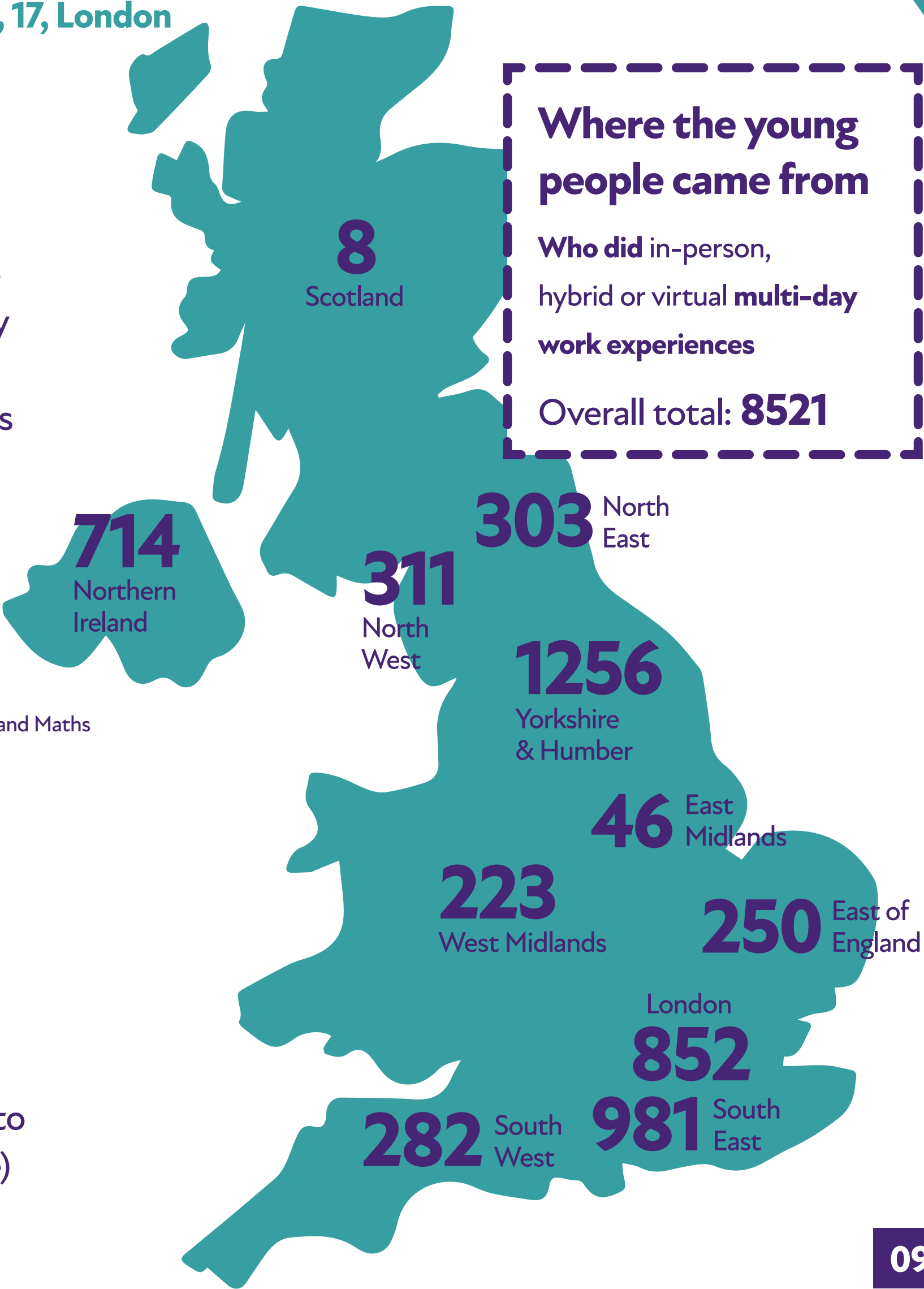


Gender breakdown:



“ During the placement, I gained knowledge of different careers within the company, which helped me to better understand my future options and skills I need to develop.

Student, 17, London



Programme impact

The data is clear: high-quality work experience has a transformative impact on young people's lives.

This year, our programme has strengthened young people's confidence, skills and clarity about their future. After completing a placement, **89% of participants felt confident they could achieve their career goals** – proof of our programme's influence.

We've seen gains in young people's understanding of career pathways, increased confidence in vital skills like speaking and listening and better ability to make informed career choices. Young people consistently tell us that our work experience programme not only builds essential employability skills. It also broadens their awareness of opportunities, empowering them to take meaningful steps toward their ambitions.

How the experience changed young people



What young people said about our programme



85% of young people said their work experience placement helped them understand what career opportunities are available to them (compared to 59% in 22/23)



76% of young people said their experience of the workplace raised their awareness of the routes they can take to a career in their industry of interest (compared to 70% in 22/23)



88% of young people eligible for Free School Meals said taking part in our work experience programme helped them make a decision on the job they want to do in the future



80% of young people said they have all the information they need to make an informed decision about pursuing a career in the industry their placement was in



70% of young people said the placement helped them feel more confident in their speaking skills and 57% said they were able to build confidence in their listening skills



Overall, young people rated their work experience **4.3 out of 5**

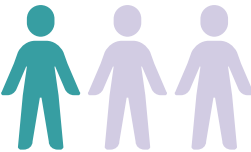
Programme impact

Our work experience programme provides valuable outcomes not only for young people but also for **educators** and **employers**. Educators see stronger student engagement and career awareness, while employers report high levels of satisfaction and meaningful impact from being involved. Together, these insights highlight our programme’s broad, positive influence across schools and workplaces alike.

What educators said about our programme



Almost 9 in 10 (89%) educators said that taking part in our work experience programme left their students better informed about available jobs and careers



1 in 3 educators (32%) said that after taking part in our work experience programme, they noticed their students were better engaged with their education



of relevant educators reported student participation against Gatsby benchmarks or DYW/Curriculum for Excellence (only 74% reported against these benchmarks last year)



The programme won a **97%** satisfaction rating

What employers said about our programme



of employers would recommend us for partnering with to provide work experience



of employers said young people were engaged with the placement



of employers said they were able to achieve their outcomes/motivations for providing work experience through their partnership with us (2 in 3 reported that this “was to a great extent”)



The programme won a **98%** satisfaction rating

Programme success stories

Discover! Creative Careers

Speakers for Schools, in partnership with Discover! Creative Careers programme, delivered a transformative series of opportunities for young people across 100 places in the UK. They included inspirational talks, hands-on workshops, a National Teen Book Club, virtual insight sessions and workplace visits. Discover! Creative Careers programme is funded by the Department for Culture, Media and Sport with extra support from Arts Council England.

With over **8,400 interactions across 463 schools**, we collaborated with **31 employers** to bring young people insights into industries like architecture, museums and media. Highlights included career advice sessions and in-person workshops with companies like Autotrader, Sky Studios and Get into Theatre, offering invaluable exposure to creative career paths.

“

Very accessible and clear delivery describing the value of creative industries in the UK, followed up by helpful info and advice to students applying to higher education courses.

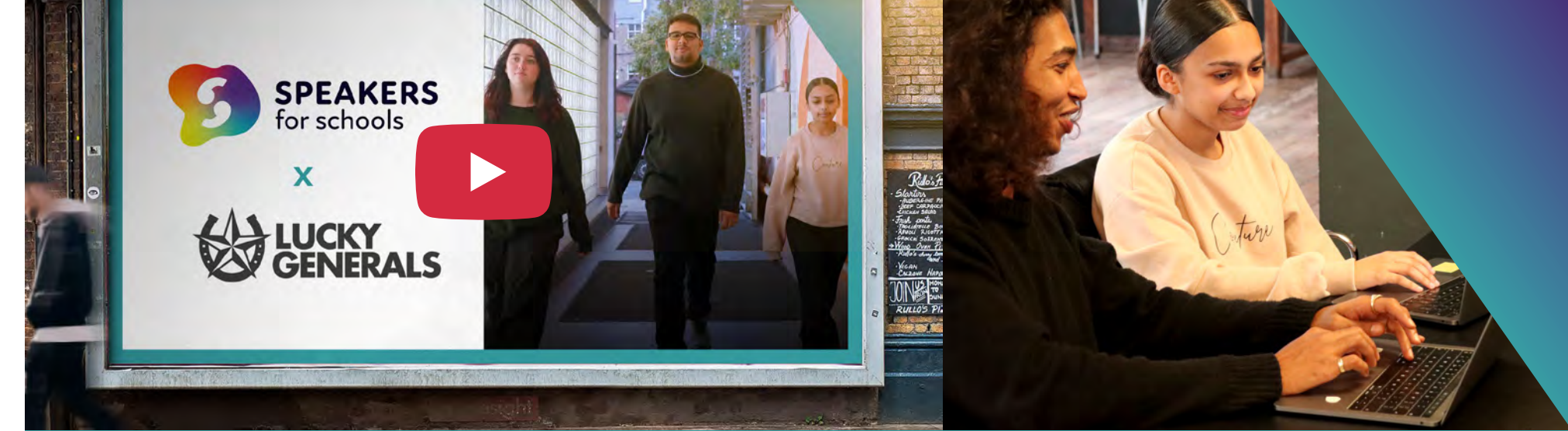
Educator



“

It allowed me to hear stories from people who work in the industry and opened my eyes to a clearer perspective on how these jobs work.

Young Person



3 Days in the Life of Ad Agency, Lucky Generals

Award-winning advertising agency Lucky Generals are known for work with Yorkshire Tea, Co-op and Virgin Atlantic. They hosted an eye-opening **3-day work experience** with a group of young people from our school and college network in their London studio.

Lucky Generals used this **in-person placement** to showcase the advertising industry to its fullest. This included a jam-packed agenda with job shadowing and hands-on activities giving young people the chance to build their skills and develop a much deeper understanding of what it's like to work for them.

“Finding people from different walks of life, different backgrounds, who can bring different perspectives is really important to the success of our business... The advertising industry needs to appeal to young people to keep interesting creators, makers and thinkers coming into the industry.”

Dave Mannell, Client Partner at Lucky Generals



INSPIRATIONAL TALKS PROGRAMME

Introduction

Our inspirational talks programme empowers young people to expand their horizons and visualise ambitious futures. This past year, we delivered 619 talks, reaching over 180,000 young people with insights from leading speakers and authors offering guidance and motivation for students as they explore their potential paths.

This year, we introduced **Industry Spotlight Talks (IST)** – live-streamed webinars designed to give young people an inside look into specific businesses and industries. These sessions cover how each industry operates, the roles available, skills required and potential career pathways. They provide valuable insights to help students understand and explore their options.

We're immensely proud of the impact our programme has on schools, young people and educators. We're grateful to our speakers who generously volunteer their time to inspire and motivate the next generation.



Programme participants

Who benefited from our
Inspiration Talks Programme?*

1,565

schools got involved in our
inspiration talks programme

We delivered talks at **108 schools** in ‘**social mobility cold spots**’.
These are the **top 10 local authorities** with the **lowest levels of social mobility in the UK**, according to Promising Prospects index.

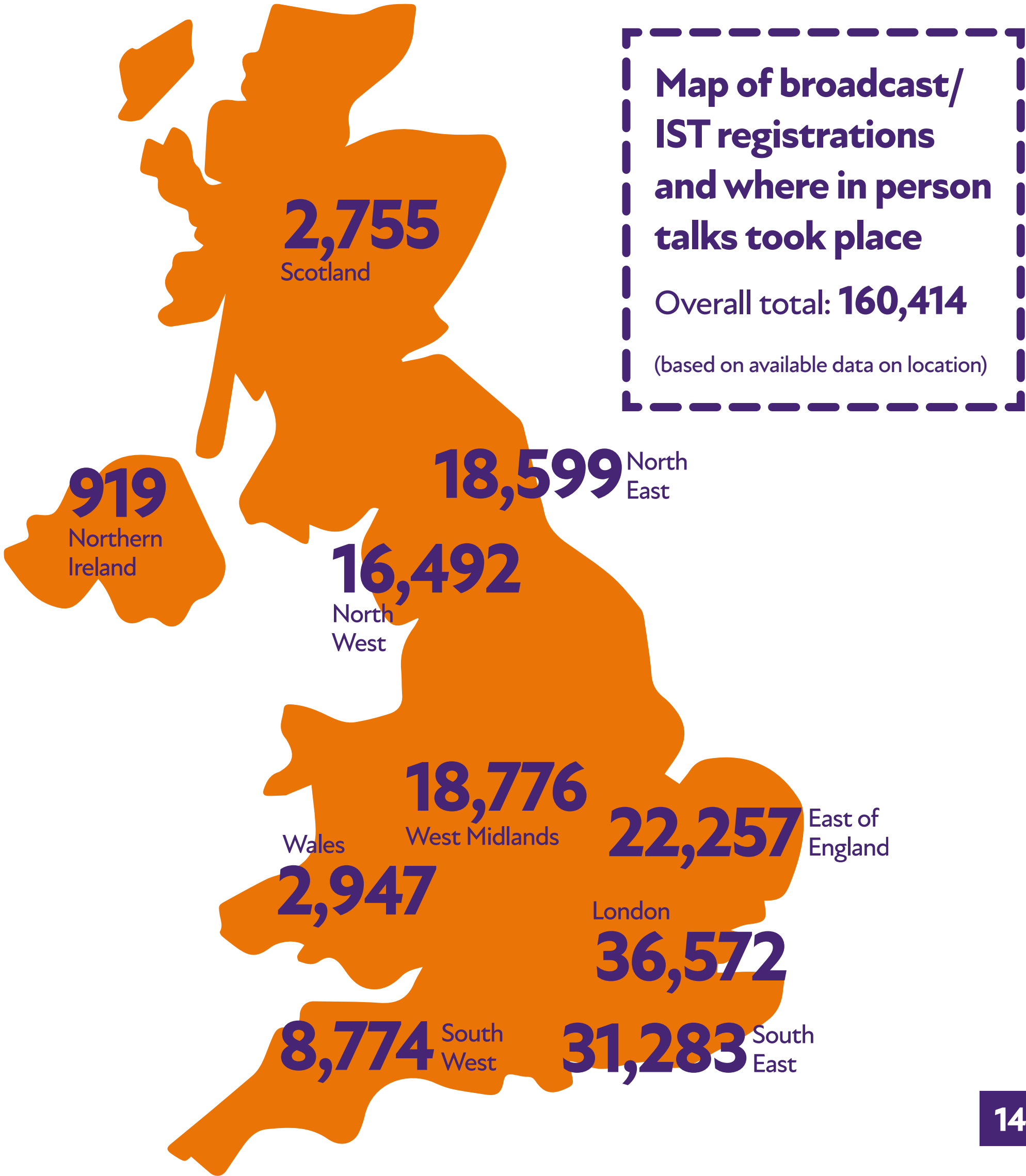


of in-person talks took place at schools
with an above average percentage of
students eligible for Free School Meals

*Based on available data / this academic year

“ I enjoyed hearing about the variety of routes to get to the place they are at now. They talked about options that made making decisions sound less daunting.

Student, 17, Berkshire



Programme impact

Our inspirational talks programme has a broad impact, **empowering young people not only to think bigger about their futures but also gain practical insights into a wide range of industries.** Beyond inspirational talks, these talks provide young people with knowledge about specific career paths and the skills needed to pursue them.

Educators value the programme for motivating students to actively explore career options, while speakers find it rewarding to connect with and guide the next generation. Together, these perspectives showcase the programme's positive influence in expanding aspirations and providing real-world career insights.



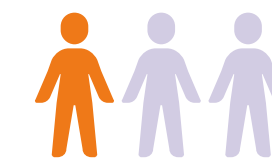
Our school has hosted so many incredible speakers since 2018, they have been inspirational for our students and staff. Thank you for these ongoing opportunities.

Educator, London

What young people said:



of young people said the talk allowed them to gain insight into a career or industry they didn't know about before



After the talk, **1 in 3 young people said they were considering a career in the same sector as the speaker** who delivered the talk



8 in 10 young people agreed that: "I can achieve whatever career I set my mind to," following an inspirational talk



of young people agreed that the talk showed them that a career in the speaker's industry is suitable for people from their background

The programme won a **5.3/7** average enjoyment rating



The programme's content got a **5.5/7** average content rating



Programme impact



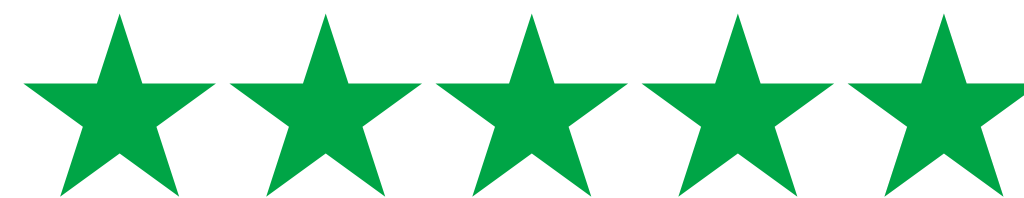
What educators said:



of relevant educators reported student participation against Gatsby benchmarks or DYW/Curriculum for Excellence. **Only 64% reported against these benchmarks last year.**



of educators believe that, **by participating in our inspirational talks programme, their students were encouraged to do more careers-related activities to achieve their ambitions**, like work experience.



The programme won a **98%** satisfaction rating



What our speakers said:



of speakers **would recommend us**



of speakers said **young people were engaged with their talks**



I am very grateful for the work you have done for us as it has enriched the students' cultural capital and inspired them.

Educator, London

Programme success stories

Sharing my
infrastructure
STORY



Infrastructure Industry Foundation Talk Series

This year, we partnered with the Infrastructure Industry Foundation (IIF) to create more opportunities for state secondary schools and colleges to engage directly with infrastructure finance leaders.

Through a **series of 25 in-person talks and 5 online broadcasts**, industry experts from IIF's membership delivered insightful, inspiring content. Each session demystified infrastructure finance and highlighted the skills and qualities needed for success.

As part of IIF's Social Mobility partners, we look forward to deepening this partnership and expanding access to career opportunities that would otherwise be out of reach for young people.



Baroness Warsi powers-up students in Wakefield

In a heartwarming return to her roots, **Baroness Sayeeda Warsi** wowed **students at Ossett Academy** with her remarkable life story. The Wakefield local, and Britain's first Muslim Cabinet Minister, captivated the audience with tales of her rise to the House of Lords.

Baroness Warsi understands first-hand how crucial it is for young people to have access to relatable role models who can inspire them to believe that anything is possible. Then, with hard work and focus, they can achieve their dreams.

She told the students that **“there’ll always be people saying you don’t have the right accent, clothes, or even skin colour, but don’t let that get you down. Keep focused on the horizon and on your goals”**. This inspiring visit from a true hometown hero, as part of our inspirational talks programme, aimed to fuel the ambitions of the next generation of future leaders from Wakefield.

“

We don't get many people to come in to speak, so to hear a local success story makes me feel like I can achieve something good. If she's done it, then I can as well.

Alec, age 15

NATIONAL TEEN BOOK CLUB

In the 2023-24 academic year, our National Teen Book Club (NTBC) continued to provide young people with engaging, affordable access to Young Adult literature through online book clubs.

We partnered with Penguin Random House Children's to supply 4 out of 6 titles, with sessions featuring expert speakers from the worlds of writing and publishing. These sessions **not only encouraged a love of reading but also offered career insights, demystifying the publishing industry and promoting writing and publishing as accessible career paths**. Aligned with the Skills Builder framework goals of Staying Positive and Aiming High, NTBC aims to challenge stereotypes, inspire ambition and broaden perspectives among young readers across the UK.

Our Impact

Educators reported that participating in NTBC supported their students in at least one of the following ways:

- Enhancing engagement with reading for pleasure
- Strengthening their sense of connection and community within the school
- Increasing awareness of available job opportunities and career pathways



of educators were satisfied with their NTBC experience, **with 80% 'very satisfied'**.



Impact in action

Author Manjeet Mann joined us for a second time in 2023/24, leading a Q&A session on her powerful verse-novel, *Run, Rebel*. The book explores themes of self-expression and breaking free from fear and expectations. We were also joined by Neetu Singh, Assistant Director of the book's stage adaptation, who offered insights into adapting stories across different media. This discussion on storytelling helped lay the groundwork for NTBC's new 2024/25 model. This will explore themes across books, TV, film and graphic novels as well as a broader catalogue of stories, aiming to stimulate engagement with something for everyone.

“

Manjeet shared a memorable piece of advice with young people: “Don't be scared to fail... if you try something and it doesn't work out... that's not failing, that's learning.”



YOUTH COUNCIL



Young people are at the heart of what Speakers for Schools do.

So our Youth Council is vital to ensuring that our Charity continues to provide the very best support we can. Each year, a diverse group of 15-17-year-olds from across the UK join us to provide insights into the challenges facing millions of state-educated students today.

This year, we have **representatives from Northern Ireland, Scotland, Wales and every corner of England from Sunderland to Newton Abbott**. They're selected based on their interest in and passion for the causes that match our social mobility mission.

Read more about our Youth Council here: [Meet our new Youth Council](#).

“



“I hope that through my role I not only improve my confidence through public speaking, but I have my voice heard for the good of other students who are in the same position as me – facing problems with access to work experience in our local regions and reaching our potential.”

Bitania Selamyihun, Youth Council member

“



“I think the Youth Council has contributed positively in suggesting things that can attract more and more young people to do work experience. I think the work SFS does is essential because of the changing landscape in the job market. A resource like this is invaluable.”

Matei Costinescu, Youth Council member

Highlights of the Youth Council's activities this year include:

- Working with the National Teen Book Club team to create a youth-led offer of the club
- Giving their opinions on some work experience pilots in development
- Making suggestions on how we could develop an alumni offer
- Representing the council on panels at the Festival of Education
- Supporting our impact team in improving the way we collect feedback about our programmes
- Providing valuable insights to our inspirational talks team on Industry Spotlight broadcasts and career talk resources
- Attending the All-Party Parliamentary Group youth panel discussion on mentoring
- Writing a letter to the Prime Minister outlining their key requests for the new government, based on five focus areas for young people

RESEARCH AND POLICY

Our research

In the 2023/24 academic year, we expanded our research efforts to address critical barriers faced by young people in accessing higher education and meaningful employment. Our **Double Disadvantage report** highlighted the challenges faced by young people from less affluent backgrounds, who often lack access to the extracurricular activities and insights needed to strengthen their university applications – particularly Russell Group institutions. This “double disadvantage” widens the attainment gap, further limiting opportunities for these students. Our findings have coincided with policy changes by UCAS, signalling a step toward greater equity in university admissions.

“

I think the letter around assumed knowledge really brings up the issues I think face most pupils that don't seem to quite get the attention they need. It's really encouraging to see an organisation that aims to support state students get work experience which is something crucial to getting a job you're happy with, university or not.

Molly Elizabeth Willsher, Youth Council member



Levelling the playing field

Our **Assumed Knowledge report** explored the informal knowledge that young people need to transition successfully from education to employment. Our research, **carried out in partnership with Social Market Foundation**, found that young people from privileged backgrounds, especially those with graduate parents, are more likely to possess this knowledge. This boosts their confidence and ability to navigate the education-to-career pathway.

Together, our studies underscore the need for timely, accessible support to level the playing field for all young people.



Our policy work

Getting young people's voices heard

This year **our Youth Council wrote a letter to the Prime Minister**, outlining their hopes and priorities for young people across the UK. The letter, tackling issues they feel should be central to government policy, was hand-delivered to 10 Downing Street. It was a symbolic and direct call for action on the issues that matter most to today's youth. This engagement underscores our commitment to empowering young people to actively participate in shaping policies that affect their futures.

Leading the conversation on work experience policy

We've **led the national conversation around work experience and career readiness**. Our CEO, Nick Brook, contributed to the House of Lords' inquiry on education for 11-16-year-olds. He provided both spoken and written evidence to push for a stronger, more equitable approach to work experience in schools. Through this engagement, we emphasised the importance of accessible work experience opportunities and meaningful career guidance for all young people.

At the **Festival of Education**, we held two influential panels, furthering our advocacy for improved career pathways. The sessions, titled 'Don't Let the Nepo Babies Win' and 'The Role of Education in Keeping Students Ahead of the AI Curve,' featured our CEO, members of the Youth Council and other thought leaders. These discussions tackled critical challenges in education, from equity in career opportunities to the skills students need to thrive in a rapidly evolving job market.

Working with the new Government

Our commitment to work experience policy continues as we **engage with the Government following their recent pledge to provide two weeks of work experience and improved careers guidance** in schools. Speakers for Schools is working to shape the implementation of this promise, ensuring that it benefits all students, particularly those from disadvantaged backgrounds. Plus, we want to make sure that career guidance in schools equips young people with the knowledge, skills and opportunities to succeed. Through ongoing advocacy and collaboration, we aim to influence policy to create fairer, more impactful work experience programmes across the UK.



OUR PARTNERS

The Charity continues to be fortunate enough to benefit from the support of The Law Family Charitable Foundation, for which we are most grateful. We are privileged to enjoy such committed investment, and this has been crucial in facilitating our efforts to scale our services and to deliver at a national level. Nevertheless, we are delighted to work with a burgeoning network of supporters, employers, Charitable Trusts, Foundations and individuals, to help us continue to grow our impact whilst ensuring that our work remains free to access for beneficiaries. A special thanks goes to key supporters from the past academic year, including the Infrastructure Industry Foundation, Drax Foundation, Lord Nash, Westminster Foundation, Penguin Random House, Sir James Knott Trust, Rigby Foundation, Indu, and the Hugh Fraser Foundation.

The work we do would not be possible without our wide network of volunteer supporters and partners, who are integral to our Inspiration programme., with 1,445 individuals have registered as speakers, generously offering their time and expertise. Through our Experience Programme, we collaborate with hundreds of employers and their teams

to introduce young people to the world of work, driving real change in our communities and helping organisations secure young, diverse talent.

We work in partnership with a number of Charitable Trusts and Foundations in addition to Local Enterprise Partnerships and Career Hubs. As we strive to deliver on an even bigger scale, our continued growth is only made possible by the generous support of our philanthropic partners. We look forward to deepening these relationships – and making new connections – as we collaborate to inspire and provide work experience opportunities to young people. An expanded network of supporters will allow us to reach those most in need whilst also satisfying the requirements of employers to access young talent and make a transformative impact locally.

The appointment of Director of Fundraising underscores the critical role fundraising plays in our Charity strategy, enabling us to build long-term partnerships that are essential for creating a sustainable impact.



(A small selection of our employer partners)

EXTERNAL FACTORS AND LOOKING AHEAD

In 2023-24, education and youth employment faced ongoing challenges amid economic and social pressures. While the pandemic's immediate effects have eased, its legacy continues, especially for disadvantaged young people. Socio-economic disparities are growing, highlighting the urgent need for targeted interventions to support young people's education and career prospects.

The government's commitment to offering two weeks of work experience for all young people presents a major opportunity for change. This policy is a step towards addressing the skills gap, providing young people with valuable experience and skills sought by employers. As the policy is rolled out, Speakers for Schools will play a crucial role in facilitating high-quality, impactful placements. We are well-positioned to connect schools with employers and ensure placements are meaningful for students' future careers.

Challenges in education remain significant, with many schools still facing the pandemic's impact on learning, including academic gaps and emotional well-being. Persistent absenteeism and mental health concerns continue to affect outcomes. Engaging young people through enriching experiences, such as inspirational talks and work placements, is crucial to motivating students and rebuilding their confidence in education and their futures.

The youth labour market is evolving, with growing demand for skills in sectors like technology, green energy, and digital industries. Employers are prioritising diverse talent pipelines, but many young people still struggle to transition from education to employment without relevant experience. Structured work experience is key to equipping students with practical skills and improving their competitiveness in a tough job market.

As we move forward, our role in providing high-quality work experiences will be crucial. The new government policy offers an opportunity to expand our impact, ensuring all young people have access to the support and opportunities they need to succeed. Our work connecting schools and employers will help young people navigate a rapidly changing world and reach their potential.

While challenges remain, significant opportunities exist for those equipped with the right tools and guidance. Speakers for Schools remains dedicated to breaking down barriers and opening doors, ensuring talent meets opportunity. Our commitment to creating a more inclusive, diverse, and skills-driven future is more important than ever.

PUBLIC BENEFIT

The Trustees have taken the Charity Commission’s guidance on public benefit into consideration in managing the activities of the Charity.

Benefits and Beneficiaries

In accordance with its charitable objectives, the Charity’s core beneficiaries are young people between the ages of 11 and 18, and benefits to those young people are provided through a dispersed network of Speakers for Schools staff supporting and delivering our Inspiration and Experience programmes in partnerships with volunteers, employers and state secondary schools, colleges and Independent Training Providers across the country. Young people can also engage directly with the Charity’s services through its online services.

Trustees’ Assessment of Public Benefit

In addition to monitoring the progress of Speakers for Schools in terms of indicators, milestones and benchmarks, the Trustees received a detailed progress report from the Chief Executive Officer at each quarterly meeting. These cover programme impact, programme development, policy changes, new supporters, and funding bids.

The Trustees are satisfied that the information presented demonstrates to their satisfaction that Speakers for Schools continues to benefit the public through its activities targeted to achieve its charitable objectives.

The Use of Volunteers and Donated Services

The Charity continues to make considerable use of the services of volunteers to manage the Charity at Trustee level, as well as deliver services and other similar project outcomes and benefits to beneficiaries.

The Charity’s Inspiration programme relies on a network of 1,445 speakers who volunteer their time by going into schools and delivering talks to young people.

Fundraising

Our approach is to raise funds ourselves and not to use third parties. We use techniques that are ethical, legal, that do not inconvenience the public, and that are not detrimental to our good name or standing in the local community. We do not use general solicitation techniques by telephone or door-to-door, and all fundraising activities undertaken follow the fundraising regulator’s Code of Fundraising Practice. We have received no complaints about fundraising during the year.

OUR PEOPLE

At Speakers for Schools, we believe that people are our greatest asset, and our success depends on creating the right conditions for our staff to thrive. That's why we are committed to fostering a culture of growth, collaboration, and wellbeing - where every person feels valued, supported, and empowered to make a difference. Through ongoing investment in learning and development we enable our teams to build on their strengths, push boundaries, and continuously improve.

In the Autumn term, we completed the organisational restructure that began in July 2023., This ensured that the structure, people and resources were aligned to deliver our new five-year strategy.

With the new structure in place, the Charity worked with external pay experts to conduct a full pay and benefits review and sector benchmarking. In March 2024 we moved to our new pay structure, underpinned with new pay principles to ensure fair and equitable pay across the Charity, which will be benchmarked annually against the wider market.

The HR Team played a pivotal role in supporting the staff community, working cross functionally to deliver a series of engaging educational and participatory events. The adoption of a new HR system, BambooHR, ensured staff could clearly align their objectives with the broader organisational goals, thereby emphasising the tangible impact of their contributions on the Charity's overall success.

Complementing individual training events, essential training sessions were also delivered, including GDPR and data protection training, alongside the annual safeguarding refresher in January 2024. The Safeguarding Team expanded significantly with the addition of three new Deputy Designated Safeguarding Officers, who were fully trained and working cross-functionally to support the safeguarding needs of the Charity.

Over the course of the year, the Charity's headcount adjusted from 114 to 106, reflecting a more streamlined structure. However, for the first time, the organisation implemented dynamic resourcing plans to efficiently manage project-specific and peak delivery periods.

FINANCIAL REVIEW

The Trustees present their annual report and financial statements for the year ended 31 August 2024. The financial statements have been prepared following the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts following the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The Charity's principle is that unrestricted funds not designated for a specific use should be maintained at a level equivalent to around three months' expenditure which equates to c£1.5m. Current reserves stand at £1.49m and so meet this requirement. The Trustees consider that reserves at this level will ensure that they can continue the Charity's current activities in the event of a significant drop in funding. At the same time, consideration is given to ways in which additional funds may be raised.

The total income for Speakers for Schools Charitable Incorporated Organisation (CIO) for the year ended 31 August 2023/24 was £6,390,049 (22/23 £7,788,125).

The Charity continues to be funded by the Law Family Charitable Foundation; for the year ended 31 August 2024, £5.8m (22/23: £6.7m) was received from the Law Family Charitable Foundation, of which the Charity's Chair Andrew Law is also a Trustee.

For the year ended 31 August 2024, expenditure directly made on charitable activities was £4,050,498 (2022/23: £5,515,849). The direct staff costs of £3,428,905 (2022/23 £4,544,395) have decreased due to Charity restructure within the year.

At the year end, the Charity had free reserves totalling £956,851 (2022/23 £802,708) after deducting fixed assets.

Reserves Policy and Objectives

The Charity does not have an agreed reserves policy in place. This will be developed and agreed in the next financial year (2024/25) to define the objectives and enable the best use of free reserves to deliver the Charity's aims.

FINANCIAL REVIEW (cont.)

Principal Risks and Uncertainties

The principal risks that could limit our ability to fulfil our charitable purpose and objectives are the failure to grow the number of employers and businesses offering work experience placements sufficiently and failure to secure commitment of schools to release pupils to attend placements, due to competing pressures and demands on schools.

We risk failing to capitalise on the roll-out of a national entitlement to work experience if this results in expansion of low quality, low impact solutions that do not make a meaningful difference to young people. It is currently uncertain what approach the government will take to fulfil their pledge to deliver work experience for all young people. Through insights gained from our impact measurement system implemented in 2023-24, and our soon to be published quality benchmarks, we will attempt to steer national policy development positively to focus on quality at volume.

To achieve substantial year on year growth in the number of employers and young people directly supported by the Charity will require growth in income from philanthropy, Trusts and Foundations and corporate sponsorship, to supplement existing support from the Law Family Charitable Foundation and other contributors.

Supplier Payment Policy

The Charity's current policy concerning the payment of trade creditors follows the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU). This means the Charity undertakes to:

- ▶ settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ▶ ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- ▶ pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the Charity at the year-end were equivalent to 31-day purchases, based on the average daily amount invoiced by suppliers during the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number: 1150411

OSCR reference number: SCO046586

Principal Office:

Speakers for Schools, Unit 109, 30 Great Guildford St, London SE1 0HS

Auditors:

Azets Audit Services Limited, 12 King Street, Leeds, LS1 2HL

Bankers:

Coutts & Co, 440 Strand London, WC2R 0QS

The Trustees who served during the period were:

- ▶ Andrew Law – Chair
- ▶ David Giampaolo
- ▶ Sakhila Mona Mirza
- ▶ Robert Peston
- ▶ Roland Rudd
- ▶ Ruth Spellman

Structure, Governance and Management

Speakers for Schools is a registered Charity governed by its Charitable Organisation Incorporation Constitution, registered with the Charity Commission since 9 January 2013. The Board of Trustees oversees the work of the Charity and meets a minimum of four times a year. The Chief Executive Officer is responsible for the day-to-day operations of the Charity with delegated powers, sufficient for the purpose, approved by the Trustees. The Senior Leadership Team meet regularly to review the strategic plan, the external environment and the services the Charity provides which are reported monthly to the Board of Trustees.

The Board of Trustees met quarterly and the Remunerations Committee when required to review benchmarks for setting pay. Additionally, the Trustees hold regular meetings with the Chief Executive Officer to review the Charity's activities, performance, and strategic direction, in addition to progress briefings to discuss progress and agree on any major developments across the year. There are also regular discussions with the Board and Executive to raise awareness of activities and seek approval and guidance for development and expenditure plans.

REFERENCE AND ADMINISTRATIVE DETAILS (cont.)

Appointment and management of Trustees

No Trustees were appointed during the period; however, recruitment is in progress to add new members to the board, addressing identified skills gaps to support the Charity's objectives for the upcoming year. None of the Trustees have any beneficial interest in the company and we are looking to recruit to the Board of Trustees to expand knowledge and expertise. Furthermore, our Trustees typically serve on the boards of other charities and have a good knowledge of governance within the Charity sector. The Trustees are expected to remain up to date with legislative change, practices and learning.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ observe the methods and principles in the Charities SORP;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ▶ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the Charity's assets and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE DETAILS (cont.)

Auditor

Azets Audit Services Limited have expressed their willingness to continue in office as the Charity's auditors and in accordance with the provisions of the Companies Act it is proposed that they be re-appointed auditors for the ensuing year.

Disclosure of information to the auditor

Each of the Trustees has confirmed that there is no information they are aware of which is relevant to the audit but of which the auditor needs to be made aware. They have further confirmed that they have taken appropriate steps to identify such relevant information and establish that the auditor is aware of it.

Related parties and co-operation with other organisations

Any connection between a Trustee or senior manager with a third-party contractor must be disclosed to the full Board of Trustees whereby any potential conflicts are identified, noted and managed.

Pay policy for senior staff

The Board of Trustees and the senior leadership team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration for their role as a Trustee during the year. Remuneration for staff is reviewed by the remunerations committee. A new pay policy was introduced in March 2024, which set a 'rate for the job' by benchmarking all roles against the pay levels in other organisations of similar size and complexity, to be updated annually.

Risk management

The Trustees implement a risk management strategy which comprises:

- ▶ Implementing frequent monitoring of the principal risks and uncertainties that the Charity faces documented in the risk register.
- ▶ the establishment of policies, systems and procedures to mitigate those risks.
- ▶ the implementation of procedures designed to minimise or manage any potential impact should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS (cont.)

Activities of the Charity

The Charity continues to fulfil its objectives to facilitate social mobility and to level the playing field for state-maintained schools and colleges.

In this period, we focused our efforts and resources back on core business – our well-established speaker programme, and the delivery of high quality, multi-day work experience placements. In doing so, we have substantially increased the number of employers offering work experience and doubled the volume of multi-day placements facilitated through the charity.

Last year we improved the quality and impact of our programmes. In part, by switching emphasis to longer, multi-day experiences of the workplace from higher volume, shorter ‘workshop’ style interventions. And in part, by evidencing the characteristics of quality, impactful programmes and using these insights to shape programme delivery. Our new impact measurement system enables continuous learning and improvement of our offer to young people, which has positively impacted our social mobility aim.

We expanded our research efforts in 2023-24 to identify barriers faced by young people from more disadvantaged backgrounds in accessing higher education, meaningful employment and gaining the knowledge and insight needed to transition from education to work. In doing so, we have led a national conversation around work experience and career readiness and shone a light on the actions needed to improve.

Report approved by the Board of Trustees on 29th May 2025 and signed on its behalf by:



Andrew Law

Chair of the Board of Trustees

INDEPENDENT AUDITORS REPORT

Independent Auditors Report to the Members and Trustees of Speakers for Schools for the year ended 31 August 2024

Opinion

We have audited the financial statements of Speakers for Schools (the “parent Charity”) and its subsidiary (the “group”) for the year ended 31 August 2024, which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Statement of Cash Flows and the related Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ▶ give a true and fair view of the state of the group and Charity’s affairs as at 31 August 2024 and of its income and expenditure for the year then ended;
- ▶ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ▶ have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees’ use of the going concern basis of accounting in the preparation of the Charity’s financial statements is appropriate. The Charity’s subsidiary, SFS Media Limited, the results of which are consolidated in these financial statements, has been wound up and is explained further in note 23 to these financial statements.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS REPORT (cont.)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- ▶ adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- ▶ the financial statements are not in agreement with the accounting records and returns;
- ▶ certain disclosures of Trustees’ remuneration specified by law are not made; or
- ▶ we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees’ responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group’s and parent Charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or Charity or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Extent to which the audit was considered capable of identifying irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council’s website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITORS REPORT (cont.)

This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud. In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- ▶ Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- ▶ Reviewing minutes of meetings of those charged with governance;
- ▶ Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the group and Charity through enquiry and inspection;
- ▶ Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- ▶ Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias; and
- ▶ Performing audit work over the timing and recognition of income and in particular whether it has been recorded in the correct accounting period.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of Our Report

This report is made solely to the Charity’s members, as a body, in accordance with Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity’s Trustees those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as audit of a company under section 1212 of the Companies Act 2006.

Jessica Lawrence

Jessica Lawrence

Senior Statutory Auditor

For and on behalf Azets Audit Services Limited
Chartered Accountants & Statutory Auditor
12 King Street
Leeds
LS1 2HL
Date: 29th May 2025

FINANCIAL STATEMENTS

Consolidated Statement of Financial Activities for the Year Ended 31 August 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Income from:					
Donations and legacies	2	5,848,545	54,567	5,903,112	7,187,520
Charitable activities	3	475,192	-	475,192	514,768
Other trading activities	4	-	-	-	78,227
Investments	5	11,745	-	11,745	7,610
Total income		6,335,482	54,567	6,390,049	7,788,125
Expenditure on:					
Raising funds	6	133,176	-	133,176	178,130
Charitable activities	7	6,219,962	26,603	6,246,565	8,316,855
Total expenditure		6,353,138	26,603	6,379,741	8,494,985
Net movement in funds		(17,656)	27,964	10,308	(706,860)
Total funds brought forward		1,463,364	14,504	1,477,868	2,184,728
Total funds carried forward	19	1,445,708	42,468	1,488,176	1,477,868

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities, except for income and expenditure from trading activities. In the year ended 31 August 2024, the trading income from discontinued activities totalled £nil (2023 - £58,227), whilst the expenditure totalled £5,867 (2023 - £856,701). Discontinued operations are explained further in note 23 to these financial statements

A fully detailed Statement of Financial Activities for the year ended 31 August 2023 is shown at Note 22 to the financial statements.

The notes on pages 38-51 comprise part of these financial statements.

FINANCIAL STATEMENTS (cont.)

Group & Charity Balance Sheets as at 31 August 2024

	Note	GROUP		Charity	
		2024	2023	2024	2023
		£	£	£	£
Fixed assets					
Intangible assets	13	454,513	636,322	454,513	636,322
Tangible assets	14	34,344	24,254	34,344	24,254
Total		488,857	660,576	488,857	660,576
Current assets					
Debtors	15	141,943	187,384	141,943	187,384
Cash at bank		1,194,953	1,081,127	1,194,953	983,922
Total		1,336,896	1,268,511	1,336,896	1,171,306
Creditors:	16	(337,577)	(451,219)	(337,577)	(444,635)
amounts falling due within one year					
Net current assets		999,319	817,292	999,319	726,671
Net assets		1,488,176	1,477,868	1,488,176	1,387,247
Income funds:					
Unrestricted funds		1,445,708	1,463,364	1,445,708	1,372,743
Restricted funds	18	42,468	14,504	42,468	14,504
Total Funds	19	1,488,176	1,477,868	1,488,176	1,387,247

They were approved by the Board of Trustees on 29th May 2025 and signed on its behalf by:



Mr Andrew Law
Chair of the Board of Trustees

FINANCIAL STATEMENTS (cont.)

Consolidated Statement of Cash Flows for the Year Ended 31 August 2024

	Note	2024	2023
		£	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	20	129,200	(738,238)
Cash flows from investing activities:			
Purchase of tangible assets		(27,119)	(30,625)
Investment income received		11,745	(7,610)
Net cash used in investing activities		(15,374)	(38,235)
Net increase/(decrease) in cash and cash equivalents		113,826	(776,473)
Change in cash and cash equivalents in the year			
Cash and cash equivalents at the beginning of the year		1,081,127	1,857,600
Cash and cash equivalents at the end of the year		1,194,953	1,081,127

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Charity Information

Speakers for Schools is a charitable incorporated organisation (“CIO”). The registered office address is Unit 109, 30 Great Guildford Street, London, SE1 0HS.

Basis of Accounting

The financial statements have been prepared in accordance with the Charity’s governing document, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are prepared in sterling, which is the functional currency of the group and Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

On the grounds that the Charity’s results are consolidated into the charitable group’s accounts the Charity has taken advantage of certain exemptions conferred by section 1.11 of FRS 102 as follows:

- ▶ Exemption from presenting a Charity statement of cash flows as a primary statement to the financial statements.

The financial statements have been prepared under the historical cost convention modified to financial instruments at fair value. The principal accounting policies adopted are set out below.

Group financial statements

The financial statements consolidate the results of the Charity and its wholly owned subsidiary SFS Media Limited on a line by line basis. The summarised profit and loss account for the subsidiary is shown in note 9. The gross income of the Charity was £6,474,804 (2023 - £7,729,898) and the net surplus was £100,930 (2023 – net deficit of £781,045).

Going Concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The Charity’s subsidiary, SFS Media Limited, the results of which are consolidated in these financial statements, was wound up and is explained further in note 23 to these financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under gift aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is probable. If the amount is not known, the legacy is treated as a contingent asset and appropriately disclosed.

Income from government grants and other grants whether ‘capital grants’ or ‘revenue grants’ is recognised when the Charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of interest paid or payable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received. Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Taxation

Speakers for Schools is a registered Charity and as such is a Charity within the meaning of Schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

The trading subsidiary is liable to corporation tax on its chargeable profits. Current tax, including UK Corporation and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software development	20% straight line
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FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off fixed assets, less their residual value, over their estimated useful lives as follows:

Computer equipment	33% straight line
Fixtures & fittings	33% straight line

Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Financial instruments

The group has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors and provisions

Creditors, loans and provisions are recognised where the group or Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are only derecognised when, and only when, the group or Charity’s obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Critical accounting estimates and judgements

In the application of the group and Charity’s accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

On review, the Trustees consider that there are no critical accounting estimates and judgements which would have a material effect on the financial statements.

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

2. DONATIONS AND LEGACIES

	Unrestricted Income	Restricted Income	2024 Total
	£	£	£
For the year ended 31 August 2024			
Donations and gifts	5,848,545	54,567	5,903,112

	Unrestricted Income	Restricted Income	2024 Total
	£	£	£
For the year ended 31 August 2023			
Donations and gifts	7,147,304	35,216	7,182,520
Grant receivable	5,000	-	5,000
Total	7,152,304	35,216	7,187,520

3. CHARITABLE ACTIVITIES

	Unrestricted Funds 2024	Unrestricted Funds 2023
	£	£
Work experience services	475,192	514,768

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds 2024	Unrestricted Funds 2023
	£	£
Sponsorship	-	20,000
Other - SFS Media	-	58,227
Total	-	78,227

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

5. INVESTMENT INCOME

	Unrestricted Funds 2024	Unrestricted Funds 2023
	£	£
Interest receivable	11,745	7,610

6. RAISING FUNDS

	Unrestricted Funds 2024	Unrestricted Funds 2023
	£	£
Fundraising and publicity		
Direct Costs:		
Wages and salaries	131,624	166,520
Other fundraising costs	8	4,016
	131,632	170,536
Share of support costs (Note 8)	1,544	7,594
Total	133,176	178,130

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

7. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Direct Costs:		
Wages and salaries	3,428,905	4,544,395
Rent	5,082	219,985
Travel and subsistence	29,050	49,464
Trade subscriptions	26,920	64,572
Telephone and fax	66,628	43,328
Printing, postage & stationery	20,101	12,177
Staff costs	45,492	35,342
Computer costs	(2,500)	8,034
Marketing	155,638	271,916
Venue hire	32,083	43,370
Amortisation & depreciation	198,837	188,179
Consultancy	44,262	35,087
	4,050,498	5,515,849
Share of support costs (Note 8)	2,190,162	2,789,631
Share of governance costs (Note 8)	5,905	11,375
Total	6,246,565	8,316,855
Analysed by fund		
Unrestricted funds	6,219,962	8,296,143
Restricted funds	26,603	20,712
Total	6,246,565	8,316,855

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

8. SUPPORT COSTS

	Support costs	Governance costs	Total 2024	Support costs	Governance costs	Total 2023
	£	£	£	£	£	£
Wages and salaries	1,649,492	-	1,649,492	1,381,225	-	1,381,225
Marketing	1,334	-	1,334	49,738	-	49,738
Rent	105,331	-	105,331	81,284	-	81,284
Professional fees	128,541	5,905	134,446	95,125	9,375	104,500
Printing, postage & stationery	4,589	-	4,589	14,206	-	14,206
Other staff costs	47,024	-	47,024	118,439	-	118,439
Subscriptions	166,424	-	166,424	102,225	-	102,225
Insurance	18,215	-	18,215	17,834	-	17,834
Sundry	64,889	-	64,889	82,448	-	82,448
Charity	2,185,839	5,905	2,191,744	1,942,524	9,375	1,951,899
SFS media						
Direct costs	-	-	-	8,996	-	8,996
Wages and salaries	-	-	-	572,963	-	572,963
Travel costs	-	-	-	48,523	-	48,523
Printing, postage & stationery	-	-	-	13,681	-	13,681
Subscriptions	-	-	-	61,162	-	61,162
Professional fees	-	-	-	25,952	2,000	27,952
Marketing	-	-	-	112,011	-	112,011
Sundry	5,867	-	5,867	11,413	-	11,413
	5,867	-	5,867	854,701	2,000	856,701
Charity and group	2,191,706	5,905	2,197,611	2,797,225	11,375	2,808,600
Analysed between:						
Fundraising	1,544	-	1,544	7,594	-	7,594
Charitable activities	2,190,162	5,905	2,196,067	2,789,631	11,375	2,801,006
Total	2,191,706	5,905	2,197,611	2,797,225	11,375	2,808,600

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

9. SUBSIDIARY

On 30 June 2021 a subsidiary company was set up as SFS Media Limited. This company traded in the year, however in early 2023 the Trustees decided to wind this company up. The results and year end position of the company was as follows:

	2024	2023
	£	£
Income	-	58,227
Expenditure	(5,867)	(856,701)
Loan write off	-	872,659
Profit for the year	(5,867)	74,185
Assets	-	97,205
Liabilities	-	(6,583)
Net Assets	-	90,622

10. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2024	2023
	£	£
Auditor’s remuneration:		
Audit of the parent Charity financial statements	9,845	9,375
Audit of the subsidiary financial statements	-	2,000
Other services	2,830	4,990
Depreciation	17,029	6,371
Amortisation	181,809	181,808
Operating lease cost	103,387	-

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

11. TRUSTEES

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2023 - no Trustees).

12. EMPLOYEES

	2024	2023
	£	£
Employment costs		
Wages and salaries	4,652,901	6,050,476
Social security costs	417,036	508,327
Other pension costs	94,715	106,300
Total	5,164,652	6,665,103

During the year, the group employed an average of 112 staff (2023 – 132).

The Charity considers the key management staff to be the Chief Executive Officer, Chief Operating Officer, Director of Engagement, Director of Technology, Director of Marketing & Communications, Director of Programmes, Financial Controller, Director of Policy Impact & Research, Head of Experience Programme Design and Head of Engineering. (2023 - Chief Executive Officer, Chief Operating Officer, Director of Engagement, Director of Technology, Director of Marketing & Communications, Director of Programmes, Financial Controller, Director of Policy Impact & Research). In the year the aggregate total amount of employee benefits received by key management personnel amounted to £893,775 (2023 - £781,779).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
£60,001 - £70,000	1	1
£70,001 - £80,000	2	4
£80,001 - £90,000	3	-
£90,001-£100,000	2	2
£100,001-£110,000	-	2
£110,001-£120,000	-	1
£130,001-£140,000	1	-
£140,001-£150,000	1	-

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

13. INTANGIBLE FIXED ASSETS

Charity and Group	Software Development
	£
Cost as at 1 September 2023	909,033
Additions	-
Cost as at 31 August 2024	909,033
Amortisation as at 1 September 2023	272,711
Charge for the year	181,809
Amortisation as at 31 August 2024	454,520
Net book value as at 31 August 2024	454,513
Net book value as at 31 August 2023	636,322

14. TANGIBLE FIXED ASSETS

Charity and Group	2024	2023	2024
	£	£	£
Cost as at 1 September 2023	30,625	-	30,625
Additions	13,629	13,490	27,119
Cost as at 31 August 2024	44,254	13,490	57,744
Depreciation as at 1 September 2023	6,371	-	6,371
Charge for the year	12,532	4,497	17,029
Depreciation as at 31 August 2024	18,903	4,497	23,400
Net book value as at 31 August 2024	25,351	8,993	34,344
Net book value as at 31 August 2023	24,254	-	24,254

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

15. DEBTORS

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	14,850	45,085	14,850	45,085
Other debtors	51,763	57,659	51,763	57,659
Prepayments and accrued income	75,330	84,640	75,330	84,640
Total	141,943	187,384	141,943	187,384

16. CREDITORS

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Amounts falling due within one year:				
Other taxation and social security	117,751	125,001	117,751	124,890
Trade creditors	110,408	228,203	110,408	228,296
Other creditors	60,106	65,801	60,106	59,236
Accruals and deferred income	49,312	32,214	49,312	32,213
Total	337,577	451,219	337,577	444,635

Unpaid pension contributions of £45,401 (2023 - £46,144) are included in other creditors at the year end.
Included in accruals and deferred income at the year end is £12,455 (2023 - £nil) of deferred income.

17. RELATED PARTY TRANSACTIONS

Andrew Law, Chair and Trustee, is also a Trustee of Law Family Charitable Foundation, a Charity which funds the projects costs of Speakers for Schools and in the year donated £5,751,053 (2023 - £6,700,000) to Speakers for Schools, which is included in unrestricted funds.

Speakers for Schools had a subsidiary company SFS Media Ltd, however during the year the decision was taken to wind up this company. In the prior year, an intercompany loan balance owed to the Charity was waived totalling £872,659 and was an expense to the Charity in the prior year. In 2024 this loan balance was £nil.

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

18. RESTRICTED FUNDS

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

31 August 2024	Balance at 1 September 2023	Income	Movement in funds Expenditure	Transfers	Balance at 31 August 2024
	£	£	£	£	£
Money Drax Foundation	9,504	-	(5,702)	-	3,802
Infrastructure Ltd	-	20,000	(667)	-	19,333
Westminster Foundation	-	9,567	(9,567)	-	-
Infrastructure Ltd – IIF Partnership	-	20,000	(667)	-	19,333
Other (<£5k)	5,000	5,000	(10,000)	-	-
Total	14,504	54,567	(26,603)	-	42,468

31 August 2023	Balance at 1 September 2022	Income	Movement in funds Expenditure	Transfers	Balance at 31 August 2023
	£	£	£	£	£
Money Drax Foundation	-	10,216	(712)	-	9,504
The Random House Group	-	20,000	(20,000)	-	-
Other (<£5k)	-	5,000	-	-	5,000
Total	-	35,216	(20,712)	-	14,504

Purpose of restricted funds

Random House – this money is used in order to run the National Teen Book Club.

Drax – is to be used for staffing, running and equipment costs of the experience programme working with the schools in and in proximity of Ipswich and Northampton to support disadvantaged young people.

Infrastructure Ltd / Infrastructure Ltd IIF – This is to put on a series of talks to schools, (in person and broadcast) in which Infrastructure staff talk about careers and pathways into the various roles available in this sector.

Westminster Foundation – This is to be used to deliver virtual work experience to young people in schools in Chester & Ellesmere Port regions.

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023
	£	£	£	£	£	£
Intangible fixed assets	454,513	-	454,513	636,322	-	636,322
Tangible Fixed Assets	34,344	-	34,344	24,254	-	24,254
Net current assets	956,851	42,468	999,319	802,788	14,504	817,292
Total	1,445,708	42,468	1,488,176	1,463,364	14,504	1,477,868

20. CASH GENERATED FROM OPERATIONS

	2024	2023
	£	£
Surplus for the year	10,308	(706,860)
Adjustments for:		
Investment income	(11,745)	7,610
Depreciation charges	17,029	6,371
Amortisation charges	181,809	181,808
Movements in working capital:		
Decrease in debtors	45,441	42,771
(Decrease) in creditors	(113,642)	(269,938)
Cash generated by operations	129,200	(738,238)

The group had no debt during the current or previous year.

21. OPERATING LEASE COMMITMENTS

As at 31 August 2024 the Charity had total commitments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Expiry date:		
Less than one year	97,539	79,230
1-5 years	102,416	230,930
Total	199,955	310,160

FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements for the Year Ended 31 August 2024

22. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023
		£	£	£
Income from:				
Donations and legacies	2	7,152,304	35,216	7,187,520
Charitable activities	3	514,768	-	514,768
Other trading activities	4	78,227	-	78,227
Investments	5	7,610	-	7,610
Total income		7,752,909	35,216	7,788,125
Expenditure on:				
Raising funds	6	178,130	-	178,130
Charitable activities	7	8,296,143	20,712	8,316,855
Total expenditure		8,474,273	20,712	8,494,985
Net movement in funds		(17,656)	27,964	10,308
Total funds brought forward		2,184,728	-	2,184,728
Total funds carried forward	19	1,463,364	14,504	1,477,868

23. DISCONTINUED OPERATIONS

The decision was taken in December 2022 to wind-down the subsidiary, SFS Media Limited. The Charity established SFS Media as an investment that would, in time, generate income for the Charity. However, it became clear to the Directors of the Media Company and the Trustees of the Charity that the growth ambition of the media company would not be realised without an extension of the existing credit agreement and additional levels of capital investment; it was not deemed appropriate to continue this level of funding with Charitable funds, and the decision was taken to cease trading.

SFS Media ceased trading on 23 December 2022 and was subsequently wound down in an orderly and solvent manner. The Trustees of the Charity agreed to waive the loan originally provided to fund the establishment and growth of the Media company, which is reflected in the prior year financial statements.

During the year, on 8 September 2023, a special resolution was passed to wind up the company and a voluntary liquidator was appointed at this date. Results, assets and liabilities of the trading subsidiary have been consolidated into these financial statements, with control ceasing on the date of appointment of the voluntary liquidator, which was on 8 September 2023.



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